

EXHIBIT AY

Page 1

1 **UNITED STATES BANKRUPTCY COURT**
2 **SOUTHERN DISTRICT OF NEW YORK**

3 -----X
4 SECURITIES INVESTOR PROTECTION :
5 COPORATION, :
6 : Plaintiff-Applicant, :
7 -**vs-** : 08-01789 (SMB)
8 : BERNARD L. MADOFF INVESTMENT :
9 : SECURITIES, LLC, :
10 : Defendant. :
11 : In re: :
12 : BERNARD L. MADOFF, :
13 : Debtor. :
14 : -----X
15 : DEPOSITION OF BERNARD L. MADOFF
16 : (Taken by the Customers)
17 : Butner, North Carolina
18 : June 15, 2016
19
20
21
22
23
24 Reported by: Lisa A. DeGroat, RPR
25 Notary Public

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1 A P P E A R A N C E S
2

3 For the Customers:

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19 The Videographer:

20 Robert Collier

21 DEPOSITION OF BERNARD L. MADOFF,
22 taken by the Customers, at the Federal Correctional
23 Institution, Butner Medium I, Old NC Highway 75,
24 Butner, North Carolina, on the 15th day of June,
25 2016, at 8:50 a.m., before Lisa A. DeGroat,
Registered Professional Reporter and Notary Public.

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2	The Witness: Bernard L. Madoff	Examination
3	By Ms. Chaitman	6
4	By Ms. Brown	68
5	By Ms. Chaitman	105
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7		
8	I N D E X O F T H E E X H I B I T S	
9	Madoff	For Identification
10	Exhibit 1	Order Authorizing the Deposition
11		4
12	Exhibit 2	Declaration Opposing Trustee's
13		Treatment of Profit Withdrawals
14		9
15		
16	Exhibit 3	8/31/84 statement
17		14
18	Exhibit 4	12/31/85 statement
19		28
20	Exhibit 5	6/30/86 statement
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22	Exhibit 6	7/31/86 statement
23		33
24	Exhibit 7	2/28/89 statement
25		34
15	Exhibit 8	10/31/89 statement
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17	Exhibit 9	4/30/90 statement
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19	Exhibit 10	12/31/90 statement
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21	Exhibit 11	5/31/95 statement
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23	Exhibit 12	Declaration of Bernard L. Madoff
24		92
25	Exhibit 13	Aaron Blecker file,
15		MADTBB01988418-MADTBB01988420
16	Exhibit 14	Aaron Blecker file,
17		AMF00154125-AMF00154157
18		103

1 A. Yes. You -- you --

2 Q. Let me just finish. 1995, say.

3 A. Right.

4 Q. Are there any documentary records which
5 would prove what you're saying?

6 A. They should all have been available, unless
7 they were, you know, destroyed or in part of the
8 record-retention process. There would be blotters.
9 There would be cash receipts.

10 Depending upon whether the transaction went
11 through the clearing corporation or whether it was
12 just an over the -- over-the-window transaction, but
13 there would be debits and credits in the firm's bank
14 account.

15 Now, the convertible securities all went
16 through the Bank of New York. They did not go
17 through, to my recollection, JPMorgan. Those were
18 all -- all the investment advisory transactions,
19 which these would not be considered, going back to
20 the '80s, went through either Bank of New York,
21 Banker's Trust.

22 Man, we had -- we had a lot of banks, you
23 know. There would -- there should be -- just as
24 there were, you know, transactions that went through
25 the clearing corp, which would have been NSCC or DTC

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1 STATE OF NORTH CAROLINA

2 COUNTY OF PERSON

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4 CERTIFICATE OF TRANSCRIPT

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6 I, Lisa A. DeGroat, a Court Reporter and
7 Notary Public in and for the aforesaid county and
8 state, do hereby certify that the foregoing
9 deposition of BERNARD L. MADOFF, was taken by me and
10 reduced to typewriting under my direction; and the
11 transcript is a true record of the testimony given
12 by the witness.

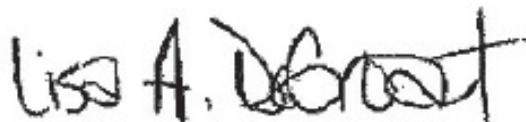
13 I further certify that I am neither attorney
14 or counsel for, nor related to or employed by any
15 attorney or counsel employed by the parties hereto
16 or financially interested in the action.

17 This the 16th day of June, 2016.

18

19

20



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22

23

LISA A. DeGROAT

24

Registered Professional Reporter

25

Notary Public #19952760001

Expiration Date: December 8, 2020

Federal Rules of Civil Procedure

Rule 30

(e) Review By the Witness; Changes.

(1) Review; Statement of Changes. On request by the deponent or a party before the deposition is completed, the deponent must be allowed 30 days after being notified by the officer that the transcript or recording is available in which:

(A) to review the transcript or recording; and

(B) if there are changes in form or substance, to sign a statement listing the changes and the reasons for making them.

(2) Changes Indicated in the Officer's Certificate. The officer must note in the certificate prescribed by Rule 30(f)(1) whether a review was requested and, if so, must attach any changes the deponent makes during the 30-day period.

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